



Resolution #HSRA 14-11

**Consider Amendment to Financial Advisor Contract for Time
Only/Direct Staff to Resolicit Financial Advisor Services**

Whereas, the California High-Speed Rail Authority (Authority) may enter into contracts with private and public entities for the preparation of detailed business and financing plans, among other services, pursuant to but not limited to, California Public Utilities Code section 185034;

Whereas, a Financial Advisor is crucial to the Authority in the preparation of the business plans and financial planning, and it is necessary to resolicit Financial Advisor services through a Request for Proposals procurement; and

Whereas, the KPMG LLP contract amendment will enable the Authority to retain the company's expertise and experience, maintain continuity and momentum for completing this work to allow for an effective transition to the next financial advisor selected through the procurement process.

Therefore, it is resolved:

- (1) The Board directs the Authority staff to resolicit the services of a Financial Advisor through a Request for Proposals for Financial Advisor Services (RFP) public procurement. The RFP requires that the Financial Advisor must comply with the Authority's 30 percent Small Business participation goal. Minor, non-substantive modifications may be made to the RFP after approval and prior to release.
- (2) The Board authorizes the Chief Executive Officer, or his designee, to undertake all that is necessary to negotiate and execute a contract amendment with KPMG to extend the contract for time, up to a 90 day extension through September 30, 2014. The contract requires KPMG must comply with the Authority's 30 percent Small Business participation goal.

Vote: 7 - 0

Date: May 7, 2014

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